Misappropriation of revenue and encroachment of of fostat by BALCO

†2211. SHRI DILIP SINGH JUDEV: Will the Minister of MINES be pleased to state:

(a) whether it is a fact that State Government of Chhattisgarh has brought into light misuse of revenue and encroachment of forest land by BALCO (Chhattisgarh);

(b) if so, the details thereof;

(c) the total area of land allotted to BALCO at the time of disinvestment; and

(d) the details of action being taken by Central Government to make this land free from encroachment?

THE MINISTER OF MINES (SHRI SIS RAM OLA): (a) to (d) The information is being collected and will be laid on the Table of the House.

Disinvestment of BALCO

2212. SHRI S.S. AHLUWALIA: Will the Minister of MINES be pleased to state:

(a) whether disinvestment of the remaining forty-nine per cent of the shares of Bharat Aluminium Company (BALCO) is contemplated;

(b) if so, the details of the exercises carried out in that regard so far, including the present status thereof;

(c) the details of production, turn-over, gross profit and net worth of BALCO as per the reports of statutory audit of its accounts conducted for the financial year 2002-03,2003-04 and 2004-05;

(d) the dividends disbursed in the respective years; and

(e) the details of measures taken to ensure maximum yield to the national exchequer from this proposed disinvestments?

THE MINISTER OF STATE IN THE MINISTRY OF MINES (DR. T. SUBBARAMI REDDY): (a) Yes, Sir.

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†Original notice of the question was received in Hindi

(b) SBI Capital Market Limited were appointed as Independent Valuer on 26.12.2005 to determine the fair value of the relevant shares. They have submitted the valuation report to the Ministry of Mines on 23.1.2006.

(c) The details of production, turnover, gross proft and net worth of Bharat Aluminium Company Limited (BALCO), as informed by the Company, for the financial years 2002-03, 2003-04 and 2004-05 are as follows:

	2002-03	2003-04	2004-05
Production (MT)	95490	97088	100272
Turnover (Rs. in crores)	984.33	1006.40	1216.31
dross profit before tax (Rs. in crores)	96.97	71.88	190.01
Net worth (Rs. in crores)	612.12	677.29	814.82

(d) BALCO paid a dividend of Rs. 54053 crores to the Government for the year 2003-04 only.

(e) The action for valuation of shares has been initiated in accordance with the provisions of the Shareholders Agreement and as per prescribed procedures. The shares are to be sold at a price which is higher of fair value and unit sale price.

Holistic view to mineral laws

2213. SHRI PRAMOD MAHAJAN: Will the Minister of MINES be pleased to state:

(a) whether mineral laws in the country are being given a holistic view;

(b) if so, the details thereof; and

(c) the steps taken in this direction?

THE MINISTER OF STATE IN THE MINISTRY OF MINES (DR. T. SUBBARAMI REDDY): (a) to (c) A High Level Committee has. been set up under the chairmanship of Shri Anwarul Hoda, Member, Planning Commission to review the National Mineral Policy and to recommend possible amendments to the Mines and Minerals (Development and